

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 1/31/2006

	As of <u>1-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	\$ <u>2,031,523</u>	\$ <u>1,370,671</u>
TOTAL INVESTMENTS	2,031,523	1,370,671
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 2,031,523</u>	<u>\$ 1,370,671</u>
LIABILITIES:		
ACCOUNTS PAYABLE	25	26
DUE TO OTHER AGENCIES (NOTE 3)	<u>264</u>	<u>250</u>
TOTAL LIABILITIES	289	276
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,370,395	286,269
CASH IN DURING YEAR (NOTE 4)	71,000,000	112,200,000
CASH OUT DURING YEAR (NOTE 5)	70,500,000	111,250,000
NET INCREASE (DECREASE)	<u>160,839</u>	<u>134,126</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,031,234</u>	<u>1,370,395</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,031,523</u>	<u>\$ 1,370,671</u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2006

	Month Ended <u>1-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 17,782	\$ 161,376
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	14	537
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	17,768	160,839
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>17,768</u>	<u>160,839</u>
NET INCREASE (DECREASE)	<u>\$ 17,768</u>	<u>\$ 160,839</u>

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Notes To Financial Statements
January 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.